

STATE OF COLORADO

COMPANY CHECKLIST FOR **ALL MEDICARE SUPPLEMENT** RATE FILINGS

REQUIRED ITEMS FOR A COMPLETE FILING

REQUIRED ITEMS FOR COMPLETE FILING	INFORMATION	STATUTORY/REGULATION/INFORMATION CITE
Form HR-1	<ul style="list-style-type: none"> Only one fully completed form must accompany each filing Note: If the company is submitting for more than one standardized plan and uses a separate Form HR-1 for each plan, a separate filing is required for each plan and must contain all documentation required for a compliant rate filing. If aggregated data is submitted on one Form HR-1 for all plans, only one filing is required. 	<p><u>Colorado Regulation 4-2-11 (5)(B)(1)</u></p> <p><u>Colorado Bulletin B-4.18</u></p>
Actuarial Certification	<p>Should be signed and dated by a qualified actuary. Must include the following:</p> <ul style="list-style-type: none"> To the best of my knowledge and judgment, the following are true with respect to this Medicare Supplement rate filing; The assumptions present are the best judgment as to the expected value for each assumption and are consistent with the Company's business plan at the time of the filing; The anticipated lifetime loss ratio, future loss ratios, and third year loss ratios all equal or exceed the applicable required loss ratio in Colorado; The filed rates maintain the proper relationship between policies which were originally filed with differing rating methodologies; The filing was prepared based on current standards of practice as promulgated by the Actuarial Standards Board, including the data quality standard of practice; The filing is in compliance with applicable Colorado laws and regulations; and The rates are reasonable in relationship to benefits. 	<p><u>Colorado Regulation 4-3-1 (14)(H)</u></p>

Actuarial Memorandum	Must contain all of the following items:	
1. All items required in Regulation 4-2-11	<ul style="list-style-type: none"> • Please see Checklist for Health Rate Filings. 	<u>Colorado Regulation 4-2-11 (6)</u>
2. Discussion of the Credibility of the Underlying Data	<ul style="list-style-type: none"> • Must discuss the credibility of the underlying data affected by the proposed rate change and MUST reference the Colorado credibility requirement of 2,000 lives and 2,000 claims 	<u>Colorado Regulation 4-3-1 (14)</u>
3. Discussion of the Aggregation of the Underlying Data	<ul style="list-style-type: none"> • Must discuss how the underlying data was aggregated in order to meet the Colorado credibility standard and MUST reference the Colorado requirements for data aggregation 	<u>Colorado Regulation 4-3-1 (14)</u>
4. Actual-to-Expected Loss Ratio Analysis	<ul style="list-style-type: none"> • Must include a listing(s) of the actual and expected loss ratios, by issue year and over all issue years, by policy duration, and a comparison of these two ratios. • Each listing should include a total line identifying the actual and expected loss ratio for that period and a comparison of these two ratios. [This analysis should be provided over the aggregated data set(s).] 	<u>Colorado Regulation 4-3-1 (14)</u>
5. Third-year requirement	<ul style="list-style-type: none"> • Must demonstrate that the loss ratio for policies in the third duration, and each subsequent duration, is greater than or equal to 65% for Individual Policies and 75% for Group Policies. [This analysis should be provided over the aggregated data set(s).] 	<u>Colorado Regulation 4-3-1 (14)</u>
6. Historical Loss Ratio Requirement	<ul style="list-style-type: none"> • Must demonstrate that the historical loss ratio requirement for Standardized Forms and the historical loss ratio requirements for Pre-Standardized Forms have been met. [This analysis should be provided over the aggregated data set(s).] 	<u>Colorado Regulation 4-3-1, (13)(A)(2)</u> <u>(Standardized Forms)</u> <u>Colorado Regulation 4-3-1, (13)(A)(5)(a) and (b)(Pre-Standardized Forms)</u>
7. Future Period Loss Ratio Requirement	<ul style="list-style-type: none"> • The memorandum must demonstrate that the future period loss ratio requirement will be met. [This analysis should be provided over the aggregated data set(s).] 	<u>Colorado Regulation 4-3-1 (13)(A)(3)</u> <u>(Standardized Forms)</u> <u>Colorado Regulation 4-3-1, (13)(A)(5)(c)</u> <u>(Pre-Standardized Forms)</u>

<p>8. Lifetime Loss Ratio Requirement</p>	<ul style="list-style-type: none"> • The memorandum must demonstrate that the lifetime loss ratio requirement will be met. [This analysis should be provided over the aggregated data set(s).] 	<p><u>Colorado Regulation 4-3-1 (13)(A)(1)</u> <u>(Standardized Forms)</u> <u>Colorado Regulation 4-3-1, (13)(A)(5)(d)</u> <u>(Pre-Standardized Forms)</u></p>
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PLEASE DO NOT SUBMIT THIS CHECKLIST IN WITH THE FILING